

B2B Marketing Article

Worried You're Late to the Social Media Party? Don't Be, There's Still Time

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It's not hard to find social media strategists willing to tell you that the days of old-style media are over. They'll say that advertising, direct mail and trade shows have gone the way of the Princess phone and WIN button.

And the most strident among them will proclaim that...

- Blogs and online social networks have replaced traditional channels
- Conversations matter more than your company or product
- You've lost control over your marketing, brand and messaging

But are such assertions true? And have your competitors closed you out of the game simply because they participate in social media and you don't?

The state of the art

There's no doubt that social media influences the way we acquire knowledge in both our personal and professional lives. Recent studies even show B2B companies surpassing their B2C counterparts in social media participation.

But other indicators suggest that social media has not quite come into its own for most B2B industries.

- **An emphasis on the media, not the message**
Companies often focus on the social media tools and building connections rather than achieving specific business objectives.
- **Not everyone is doing it (well)**
The analyst firm MarketingSherpa reports that less than one-fourth of the B2B companies surveyed say they use social media **in a strategic way**. Most are still figuring out what it all means.
- **Limited to lead generation**
Despite a lack of evidence, many companies believe social media's primary contribution is to generate new leads. Yes, leads are the lifeblood of B2B

companies, but social media is more at home as a way to improve brand awareness, customer loyalty, customer service, and internal collaboration.

How do you stack up?

Before deciding whether to start a blog or LinkedIn group, first get the lay of the land. Search social media sites to determine whether or not your current customers, prospective customers, competitors, regulators, journalists and industry analysts are there.

If they are not, then maybe you can postpone the decision. If they are, then now might be the time for you to join in.

But if everyone is already participating in social media, doesn't starting late put you at a disadvantage?

No, because odds are that even if your competitors have a head start, they are still in the early stages. They may have the initial edge in building a membership and understanding the social mechanics, but those are not the skills that matter in the long run.

First, the mechanics are easy to master. What is more important is the information you impart and how accurately you reflect your brand.

Second, community membership is not exclusive. By offering a clear value to your audience, you will attract the type of members you want, even if they're already visiting your competitors.

And third, quality of community membership is more important than numbers. The best way to build and retain a community is to focus on your intended audience and provide them with relevant and topical information.

Putting it in perspective

Creating a successful social media community requires moving beyond some common misconceptions and realizing that:

- Social media does not replace other communication channels. It extends your reach and gives you an additional voice. If anything, your current channels need to be at their peak, particularly your website.
- True conversations in social media are rare and involve very few people. Most participants are there to listen and learn. Don't forget them.
- Social media does not force you to cede control of how you represent your brand. On the contrary, it reinforces your message.
- Social media is not a race. Meeting your business objectives trumps doing it first or having the biggest list of "friends."

When poorly managed, social media can easily become a wasteland, full of banal content, attracting an audience that provides no market advantage.

Knowing this will give you a leg up.

Move ahead with a focused plan

Once you've concluded that it is time for social media, proceed using a disciplined approach calculated to give you the best payback. Here are some considerations.

1. **Determine your most pressing need.** Whether it's awareness, thought leadership or customer service, focus your social media energies on that one area.
2. **Create an integrated strategy, not a social media strategy.** Social media works best when it is integrated with traditional media and other online content. Think of social media as a supporting character, not the star.
3. **Match key roles to your audience.** If you want to connect with CEO's, then make sure your CEO is a key contributor. If using social media for customer service or CRM, invite your best customers to participate.
4. **Reinforce social media connections with face-to-face meetings.** Think of social media as a conversation starter, not the conversation itself. Use it as a foot in the door to establish personal relationships with potential customers, influencers, journalists, etc.
5. **Measure twice.** First, set a baseline measurement in line with your business objective. For instance, if your goal is to improve customer satisfaction, pick a measurement such as Net Promoter Score. Use statistics such as blog page views and click-through to adjust your tactics, not as measures of success.
6. **Listen for your name.** Create a listening post to search RSS and Twitter feeds for names that are important to you, such as your company, executives, products, competitors, analysts and partners.

Even if you find yourself fashionably late to the party, you will attract the attention you need if you put social media in the right perspective.

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